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*Honoring Authority
Of The
City of Marksville, Louisiana
Financial Statements and
Supplemental Financial Information*

JUNE 30, 2000

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the liaison Foreign office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 01/27/82

HOUSING AUTHORITY OF THE CITY OF MARKSVILLE
MARKSVILLE, LOUISIANA



Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low income housing programs in the United States. Accordingly, HUD has contracted with the entity to administer certain HUD funds. The entity is a public corporation, legally separate, financially independent and governed by Board of Commissioners.

*Proving Authority of the City of Marksville
Marksville, Louisiana*

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June 30, 2003*

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INDEPENDENT AUDITOR'S REPORT ON
GENERAL PURPOSE FINANCIAL STATEMENTS

**Housing Authority of the
City of Marksville
Marksville, Louisiana**

I have audited the accompanying general purpose financial statements of the Housing Authority of the City of Marksville, Louisiana, as of and for the year ended June 30, 2002 as listed in the table of contents. These general purpose financial statements are the responsibility of the Authority's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Housing Authority of the City of Marksville, Louisiana, as of June 30, 2002 and the results of its operations and the cash flows of its proprietary fund types for the year then ended, in conformity with generally accepted accounting principles in the United States of America.

My audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The other supplemental information, schedules and the graphs listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements of the Housing Authority of the City of Marksville, Louisiana. Such information, has been subjected to the auditing procedures applied in the audit of the general purpose financial statements, and in my opinion, the information is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

In accordance with *Government Auditing Standards*, I have also issued my report dated October 5, 2002, on my consideration of Housing Authority of the City of Marksville, Louisiana's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of my audit.

My audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the general purpose financial statements of the Housing Authority of the City of Blacksville, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

October 5, 2000

Jena, Louisiana

John R. Gordon

JOHN R. VERCHER PC

Certified Public Accountant

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Honoring Authority of the
City of Marksville
Marksville, Louisiana

I have audited the general purpose financial statements of the Honoring Authority of the City of Marksville, Louisiana, as of and for the year ended June 30, 2002 and have issued my report thereon dated October 5, 2002. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Honoring Authority of the City of Marksville, Louisiana's general purpose financial statements are free of material misstatements, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statements amounts. However, providing an opinion on compliance with these provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the Honoring Authority of the City of Marksville, Louisiana's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

This report is intended for the information of the Boarding Authority of the City of Marksville, Louisiana's Management and Legislative Action's Office. However, this report is a matter of public record and its distribution is not limited.

John R. Trosien

October 5, 2002
Iowa, Louisiana

**GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)**

Financing Authority of the City of Meribouille
Meribouille, Louisiana
Combined Balance Sheet - All Fund Types and Account Groups
June 30, 2022
FW - 380

	Capital Projects	Enterprise Fund	Total
ASSETS			
CURRENT ASSETS:			
Cash and Investments - Note 2	\$ -0-	\$ 188,388	\$ 188,388
Accounts Receivable - Tenants	-0-	2,187	2,187
Allowance for Doubtful Accounts - Dwellling Rents	-0-	(334)	(334)
Preaid Recovery	-0-	1,292	1,292
Allowance for Doubtful Accounts - Fixed	-0-	(700)	(700)
Receivables - HUD	-0-	7,110	7,110
Prepaid Expenses	-0-	32,386	32,386
Inventory (Supplies Cost)	-0-	1,568	1,568
Deferred Charges	-0-	608	608
Due From Other Funds	-0-	18,217	18,217
TOTAL CURRENT ASSETS	\$ -0-	\$ 256,965	\$ 256,965
FIXED ASSETS:			
Land	\$ -0-	\$ 178,504	\$ 178,504
Leasehold Improvements	-0-	1,048,517	1,048,517
Buildings	-0-	6,879,713	6,879,713
Furniture, Equipment & Machinery	-0-	248,813	248,813
Construction in Progress	378,708	-0-	378,708
TOTAL FIXED ASSETS	\$ 378,708	\$ 7,006,487	\$ 7,419,138
Less: Accumulated Depreciation	-0-	(8,177,683)	(8,177,683)
NET FIXED ASSETS	\$ 378,708	\$ 881,734	\$ 1,241,433
TOTAL ASSETS	\$ 378,708	\$ 1,132,884	\$ 1,482,383
LIABILITIES			
CURRENT LIABILITIES			
Accounts	\$ -0-	\$ 482	\$ 482
Accounts Payable	-0-	18,327	18,327
Tenant's Security Deposits	-0-	12,188	12,188
Accrued Wages, Compensated Absences	-0-	20,187	20,187
Deferred Revenue	-0-	75	75
Due To Other Funds	18,217	-0-	18,217
TOTAL CURRENT LIABILITIES	\$ 18,217	\$ 51,089	\$ 78,306
HUD CONTRIBUTIONS	\$ -0-	\$ 1,562,168	\$ 1,562,168
RETAINED EARNINGS	-0-	(581,473)	(581,473)
FUND BALANCE	360,491	-0-	360,491
TOTAL LIABILITIES AND EQUITY	\$ 378,708	\$ 1,112,884	\$ 1,482,383

The accompanying notes are an integral part of this statement.

*Housing Authority of the City of Marksville
Marksville, Louisiana*

*Capital Projects
Combined Statement of Revenues, Expenditures and
Changes in Fund Balance
Year Ended June 30, 2007*

PAF - 300

REVENUES

HUD PMA Operating Grant	\$ 12,388
Capital Grant	<u>179,241</u>

TOTAL REVENUES	\$ 191,629
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EXPENDITURES

Administration	\$ 12,388
----------------	-----------

TOTAL EXPENDITURES	\$ 12,388
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Excess (Deficiency) Of Revenues Over Expenditures Before Adjustments	\$ 179,241
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Price Related Adjustments, Equity Transfers and Correction of Errors	\$ 294,298
---	------------

Excess (Deficiency) Of Revenues Over Expenditures After Adjustments	\$ 304,326
--	------------

Fund Balance Beginning Of Year	<u>\$-</u>
--------------------------------	------------

Fund Balance End Of Year	<u>\$ 304,326</u>
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The accompanying notes are an integral part of this statement.

*Planning Authority of the City of Marksville
Marksville, Louisiana*

*Statement of Revenues, Expenses, and Changes in
Retained Earnings – Enterprise Fund
Year Ended June 30, 2002*

(PA) - 300

Revenues:	
Tiered Revenue	\$ 181,808
HUD Subsidy - (Loan Forg)	382,768
Interest Income	3,800
Other Revenue	<u>8,878</u>
Total Operating Revenue	\$ 468,752
Operating Expenses:	
Administrative Salaries	\$ 58,802
Compensated Absences	1,842
EMO Administrative	25,797
Audit Cost	2,838
Other Operating - Administrative	38,578
Tiered Services - Other	878
Water	787
Electricity	6,838
Gas	267
Office Utilities	58
Ordinary Maintenance - Labor	32,322
Materials	23,888
Contract Cost	7,237
EMO Maintenance	28,278
Insurance	83,488
Other General Expenses	18,437
Depreciation	<u>376,842</u>
Total Operating Expenses	\$ 740,518
Net Operating Income	\$ (281,751)
Retained Earnings, June 30, 2001	(947,789)
Prior Period Adjustments, Equity Transfers & Correction of Errors	58,805
Add Back Depreciation	<u>376,842</u>
Retained Earnings, June 30, 2002	\$ (581,472)
HUD Contributions June 30, 2002	\$ (2,189,415)
Prior Period Adjustments	(7,249,238)
Current Year Depreciation Expense	<u>(376,842)</u>
HUD Contributions June 30, 2002	\$ 1,232,758

The accompanying notes are an integral part of this statement.

*Issuing Authority of the City of Marksville
Marksville, Louisiana*

*Statement of Cash Flows
Year Ended June 30, 2002*

PW - 300

Cash Derived From:		
Net Operating Income:	\$	(266,751)
Adjustment to Operating Income:		
Add Depreciation	\$	276,642
(Increase) Decrease in Deferred Charges		23,626
(Increase) Decrease in Receivables		(1,081)
(Increase) Decrease in Inventory		6,641
(Increase) in Prepaid Expenses		(6,446)
Increase (Decrease) in Payables		(17,726)
Increase (Decrease) in Accrued Wages		1,641
		<hr/>
Cash Flow From Operations	\$	\$4,817
Cash From Security Deposits		656
		<hr/>
Total Cash Provided		\$5,473
Cash Provided To:		
Investments	\$	317,787
		<hr/>
Net Cash Flow	\$	(312,314)
Cash Beginning of Period		21,634
		<hr/>
Cash End of Period	\$	(490,680)
		<hr/>

The accompanying notes are an integral part of this statement.

*Housing Authority of
the City of Marksville
Marksville, Louisiana*

Notes to the Financial Statements

(C) SUMMARY OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

A. Organization -

The entity is chartered as a public corporation for the purpose of administering housing programs for low income families.

Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low-income housing programs in the United States. Accordingly, HUD has entered into a contract with the entity to make annual contributions (subsidies) for the purpose of funding its programs for low-income families.

B. Financial Reporting -

1. **Reporting entity.** This report includes all funds and accounts which are controlled by the entity's governing body. Control was determined on the basis of budget adoption, authority to issue debt, authority to execute contracts and general oversight responsibility. The board is appointed by the City of Marksville, Louisiana and is considered a related organization to that body. However, the Marksville Housing Authority is a legally separate entity and these financial statements contain only the financial activity of the entity.

2. **Fund accounting.** The accounts of the Marksville PHA (Public Housing Authority) are organized on the basis of funds, each of which is considered a separate accounting entity. The fund is reported by generic fund type in the financial statements.

Governmental Funds (Capital Projects)

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds, special assessment funds and trust funds.)

Enterprise Funds

The enterprise funds are used for activities which are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or where the governing body has decided that periodic determination of revenues earned, expenses incurred, or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

3. **Basis of accounting.** Basis of accounting refers to the time at which revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting related to the timing of the measurement made, regardless of the measurement basis applied.

*Housing Authority of
the City of Marksville
Marksville, Louisiana*

**Notes to the Financial Statements
(Continued)**

Governmental Funds (Capital Projects)

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule is principal and interest on general long-term debt which is recognized when due.

Enterprise Funds

These funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets.

Expenditures are generally recognized under the accrual basis of accounting when the related fund liability is incurred.

(2) CASH AND INVESTMENTS

Deposits

It is the Authority's policy for deposits to be 100% secured by collateral at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The Authority's deposits are categorized to give an indication of the level of risk assumed by the Board at year-end. The categories are described as follows:

- *Category 1 - Insured or collateralized with securities held by the Authority or by its agent in the Authority's name.*
- *Category 2 - Collateralized with securities held by the pledging financial institution's trust department or agent in the Authority's name.*
- *Category 3 - Uncollateralized.*

	Book Balance
	06/30/2012
Cash on Hand	\$ 280
Cash and Investments in Bank	108,089
Total Cash and Investments in Bank	\$ 108,369
Secured as Follows:	
FIDC (Category-- 1)	\$ 108,248
FIDM, Pool 3-143375 (Category 2)	14,692
GNMA, Pool # 30235 (Category 2)	29,177
Securities (Category 2)	259,838
Total Secured	\$ 392,955

*Housing Authority of
the City of Marksville
Marksville, Louisiana*

*Note to the Financial Statements
(Continued)*

(5) FIXED ASSETS

Soft costs, formerly capitalized, have been written off and fixed assets are depreciated on the straight-line method over their estimated useful lives as follows:

	Buildings	Buildings Improvements	Nonresidential Structures	Vehicles	20 Years	10 Years	10 Years	5 Years
	Beginning of Period	Additions	Deletions	End of Period				
Land & Leasehold Improvements	\$ 1,250,081	\$ -0-	\$ -0-	\$ 1,250,081				
Buildings	8,579,715	-0-	-0-	8,579,715				
Furniture & Equipment Etc.	248,813	-0-	-0-	248,813				
Total	\$ 7,038,609	\$ -0-	\$ -0-	\$ 7,038,609				
 Accumulated Depreciation	 \$ 5,298,945	 \$ 378,042	 \$ -0-	 \$ 5,177,683				

All land and buildings are encumbered by a Declaration of Trust in favor of the United States of America as security for obligations guaranteed by the government and to protect other interests of the government.

(6) CONTINGENCIES

The entity is subject to possible examinations made by federal regulators who determine compliance with laws, conditions, laws and regulations governing grants given to the entity in the current and prior years. These examinations may result in required audits by the entity to federal program and/or program beneficiaries.

(9) COMMISSIONERS

<u>Name</u>	<u>Title</u>	<u>Salary</u>
Trayman Guillory	Chairman	\$ 1,200
Carmona Jones	Vice-Chairman	1,200
Majestic Greenhouse	Commissioner	1,200
Timothy Dewart	Commissioner	1,200
Julius Guillot	Commissioner	1,200

(6) LITIGATION

The Authority had no outstanding judgments or pending litigation as of June 30, 2003.

(7) RETIREMENT PLANS

The Authority provides a simplified employer pension (SEP) to its employees. The Authority pays 8% of the employee's salary into the fund each year. Total cost to the PHA for the year was \$13,214.

*Housing Authority of
the City of Marksville
Marksville, Louisiana*

*Notes to the Financial Statements
(Continued)*

(9) USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

(10) ENCUMBRANCES

The Authority does not utilize encumbrance accounting.

(11) INVENTORIES

Inventories are stated at cost and consist of office and miscellaneous supplies.

(12) BUDGETING

The PHA prepares a budget for its capital projects that is project wide which may extend over several years. Therefore, a budget comparison is not presented.

(13) PRIOR PERIOD ADJUSTMENTS

Prior period adjustments were made to capital projects fund to account for construction in progress on projects not yet completed. Prior period adjustments were made to enterprise funds to correct the capitalization and depreciation of general fixed assets converted to enterprise fixed assets. There were also adjustments for grant expenditures previously charged to the low cost enterprise fund.

(14) DUE TO/DUE FROM

	<u>Due To</u>	<u>Due From</u>
Enterprise Fund	\$ 18,317	\$ -0-
Capital Projects	-0-	18,317
Total	<u>\$ 18,317</u>	<u>\$ 18,317</u>

CAPITAL PROJECTS FUND

*Issuing Authority of the City of Marksville
Marksville, Louisiana*

*Capital Projects
Combining Balance Sheet
Year Ended June 30, 2002*

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	<u>2001</u> <u>QFP</u>	<u>2000</u> <u>QFP</u>	<u>TOTAL</u>
ASSETS			
Construction in Progress	\$ <u>34,407</u>	\$ <u>318,212</u>	\$ <u>378,789</u>
TOTAL ASSETS	\$ <u>34,407</u>	\$ <u>318,212</u>	\$ <u>378,789</u>
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Due To Other Funds	\$ <u>18,217</u>	\$ <u>-0-</u>	\$ <u>18,217</u>
Fund Balance	\$ <u>16,190</u>	\$ <u>345,212</u>	\$ <u>361,392</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u>34,407</u>	\$ <u>345,212</u>	\$ <u>379,709</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the City of Marksville
Marksville, Louisiana**

**Capital Projects
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
Year Ended June 30, 2002**

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	2001 CFF	2000 CFF	TOTAL
REVENUES			
HJC PWA Operating Grant	\$ 11,854	\$ 474	\$ 12,328
Capital Grant	26,314	140,907	167,221
TOTAL REVENUES	<u>\$ 41,148</u>	<u>\$ 141,381</u>	<u>\$ 182,529</u>
EXPENDITURES			
Administration	\$ 24,988	\$ 474	\$ 25,462
TOTAL EXPENDITURES	<u>\$ 24,988</u>	<u>\$ 474</u>	<u>\$ 25,462</u>
Excess (Deficiency) Of Revenues Over Expenditures Before Adjustments	<u>\$ 16,160</u>	<u>\$ 140,907</u>	<u>\$ 157,067</u>
Price/Period Adjustments, Equity Transfers and Corrections of Errors	<u>\$ -0-</u>	<u>\$ 204,285</u>	<u>\$ 204,285</u>
Excess (Deficiency) Of Revenues Over Expenditures After Adjustments	<u>\$ 16,160</u>	<u>\$ 345,212</u>	<u>\$ 361,372</u>
Fund Balance Beginning Of Year	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Fund Balance End Of Year	<u><u>\$ 16,160</u></u>	<u><u>\$ 345,212</u></u>	<u><u>\$ 361,372</u></u>

The accompanying notes are an integral part of this statement.

Supplementary Information

Planning Authority of the City of Marksville
Marksville, Louisiana

Statement and Configuration of Actual Modernization Cost
Annual Contribution Contract
FW - 390

	<u>Project 2001</u>	<u>Project 2002</u>	<u>Total</u>
1. The Actual Modernization Costs are as follows:			
Funds Approved	\$ 358,325	\$ 348,329	\$ 706,704
Funds Expended	<u>(39,488)</u>	<u>(348,329)</u>	<u>(687,794)</u>
Excess of Funds Approved	<u>\$ 298,837</u>	<u>\$ -0-</u>	<u>\$ 298,837</u>
2. Funds Advanced	\$ 41,148	\$ 348,329	\$ 389,477
Funds Expended	<u>(39,488)</u>	<u>(348,329)</u>	<u>(687,794)</u>
Excess of Funds Advanced	<u>\$ (18,517)</u>	<u>\$ -0-</u>	<u>\$ (18,517)</u>

The accompanying notes are an integral part of this statement.

A series of 18 grayscale images showing a person's face in various expressions and poses, used for facial recognition training.

Internal Control Over Compliance

The management of Housing Authority of the City of Marksville, Louisiana is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing my audit, I considered Housing Authority of the City of Marksville, Louisiana's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine any auditing procedures for the purpose of expressing my opinion on compliance and to test and report on the internal control over compliance in accordance with OMB Circular A-133.

My consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that non-compliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over compliance and its operation that I consider to be material weaknesses.

This report is intended solely for the information and use of management, the Legislative Auditor, and Federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

John R. Penchen

Irma, Louisiana

October 9, 2002

**HOUSING AUTHORITY OF THE CITY OF MARKSVILLE
MARKSVILLE, LOUISIANA**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDING JUNE 30, 2002**

	<u>Federal CFDA Number</u>	<u>Agency Or Pass Through Number</u>	<u>Federal Disbursements/ Expenditures</u>
U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			
Low Income Housing Operating Subsidy Contract # Fm200	14-990	N/A	\$ 252,780
2000 CDF	14-992	N/A	141,481
2001 CDF	14-992	N/A	26,980
Total			<u>\$ 421,241</u>

NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note A -- Single Audit Requirements

In July 1990, the Single Audit Act Amendments of 1990 (1990 Act) were enacted and superseded the Single Audit Act of 1984. In June 1997 OMB issued a revised Circular A-103, *Principles of State, Local Governments, and Non-Profit Organizations*, to implement the changes from the 1990 Act and to reissue Circular A-126. The new requirements state that an entity expending \$500,000 or more of federal funds subject to the requirements of Single Audit.

Enterprise funds used to account for the low income operating subsidy use the accrual basis of accounting. Capital projects funds used to account for the 2000 CDF use the modified accrual basis of accounting.

Supplementary schedule. Presented for purposes of additional analysis only.

AMUSING AUTHORITY OF THE CITY OF MARKSVILLE
MARKSVILLE, LOUISIANA

SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended June 30, 2002

I have audited the general purpose financial statements of the Amusing Authority of the City of Marksville, Louisiana, as of and for the year ended June 30, 2002 and have issued my report thereon dated October 5, 2002. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. My audit of the financial statements as of June 30, 2002 resulted in a qualified opinion.

Section I Summary of Auditor's Reports

a. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weaknesses ☐ Yes ☒ No Reportable Conditions ☐ Yes ☒ No

Compliance

Compliance Material to Financial Statements ☐ Yes ☒ No

b. Federal Awards

Internal Control

Material Weaknesses ☐ Yes ☒ No Reportable Conditions ☐ Yes ☒ No

Type of Opinion On Compliance

☒ Unqualified ☐ Qualified
For Major Programs ☐ Disclaimed ☐ Adverse

Are the findings required to be reported in accordance with Circular A-133, Section .500(a)?

☐ Yes ☒ No

c. Identification Of Major Programs:

CPIA Number (a)

Name Of Federal Program (or Cluster)

14.853

2000 CPIA

Dollar threshold used to distinguish between Type A and Type B Programs:

\$ 500,000

Is the auditee a "low-risk" auditee, as defined by OMB Circular A-133?

☒ Yes ☐ No

HOUSING AUTHORITY OF THE CITY OF MARSHVILLE
MARSHVILLE, LOUISIANA

SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended June 30, 2002

Section II Financial Statement Findings Required To Be Reported In Accordance With GAGAS

No items to report.

Section III Federal Awards Findings and Questioned Costs

No items to report.

**HOUSING AUTHORITY OF THE CITY OF MARKSVILLE
MARKSVILLE, LOUISIANA**

**MANAGEMENT'S SUMMARY
OF PRIOR YEAR FINDINGS**

Legislative Auditor
State of Louisiana
Baton Rouge, Louisiana 70804-8087

The management of the Housing Authority of the City of Marksville, Louisiana has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended June 30, 2012.

There were no prior year audit findings.

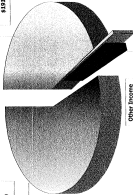
Graphs

MARKSVILLE HOUSING AUTHORITY

Operating Revenues June 30, 2002

HUD Operating
Subsidy
\$252,788

Dwelling Rental
\$191,506



Other Income
\$6,678

Interest
\$2,483

MARKSVILLE HOUSING AUTHORITY

Operating Expenses June 30, 2002

